

REVISED



January 30, 2024

Budget Workshop #1

Fiscal Year 2024-25

Prepared by Financial Management

Introduction

Rationale

An annual budget for the District School Board shall be prepared, advertised, presented at a public hearing pursuant to the advertisement, and adopted by the Board.

1001.42

Powers and duties of district school board

1011.02

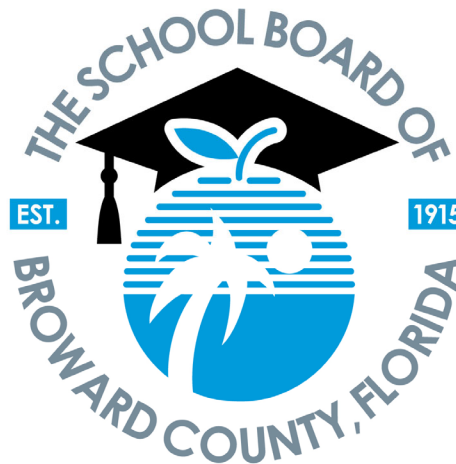
District school board to adopt the final budget

200.065

Method for calculating millage, Truth in Millage (TRIM)

Purpose

Seek direction from the Board on changes, realignments, and reductions to balance the fiscal year 2024-25 General Fund budget.



2022-2027 STRATEGIC PLAN

Guardrail: Equity

The Superintendent may not allow resources to be allocated without firm evidence of their equitable distribution.

Guardrail: Accountability

The Superintendent may not allow the District to operate without an accountability system for policy implementation that includes expectations, evaluation, transparency and continuous improvement.

Request of School Board

Discussion on planning the 2024-25 budget.

Financial Impact: There is no financial impact. It is strictly informational and for discussion purposes only.



Agenda

- 2023-24 Revenue per UFTE – Three Largest Florida Districts
- General Fund – Assigned/Unassigned Fund Balance
- Funded Full Time Students – 10-Year History
- Traditional Schools – Enrollment Comparison of the Tri-County Area
- 2024-25 ARP Funding Cliff
- Class Size Reduction and Academic Support by Level
- Highlights of the 2024-25 Governor's Proposal
- Projected Cost Increases
- FDOE Policy and Budget Balance
- Capital Budget Revenue Update



2023-24 Revenue per UFTE

Three Largest Florida Districts

Base Funding by UFTE	Broward		Miami-Dade		Palm Beach	
Forecasted UFTE	272,606.05		367,941.88		203,305.63	
Base Student Allocation (BSA)	\$5,139.73		\$5,139.73		\$5,139.73	
Comparable Wage Factor (CWF)	1.0232		1.0183		1.0442	
BSA including CWF	\$5,258.97		\$5,233.79		\$5,366.91	
2023-24 Total FEFP Funding (in millions)						
State Funding % of Total Funding	\$1,202.2	51.5%	\$1,320.5	40.4%	\$609.3	32.6%
Local Funding % of Total Funding	1,133.2	48.5%	1,951.3	59.6%	1,261.8	67.4%
Total FEFP Funding	\$2,335.4		\$3,271.8		\$1,871.1	
2023-24 Funding per UFTE						
Funding per UFTE	\$8,567.02		\$8,892.18		\$9,203.32	

UFTE = Unweighted Full Time Equivalent

CWF = Comparable Wage Factor (used to adjust funding to reflect each district's cost of living to recognize higher costs in certain districts)

Source: FDOE 2023-24 FEFP Second Calculation



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2023-24 Revenue per UFTE Three Largest Florida Districts

Taxable Value per UFTE	Broward	Miami-Dade	Palm Beach
Taxable Value (Second Calculation)	\$302,358,426,389	\$509,432,962,106	\$332,828,757,631
Forecasted UFTE	272,606.05	367,941.88	203,305.63
Total Taxable Value per UFTE	\$1,109,141	\$1,384,547	\$1,637,086

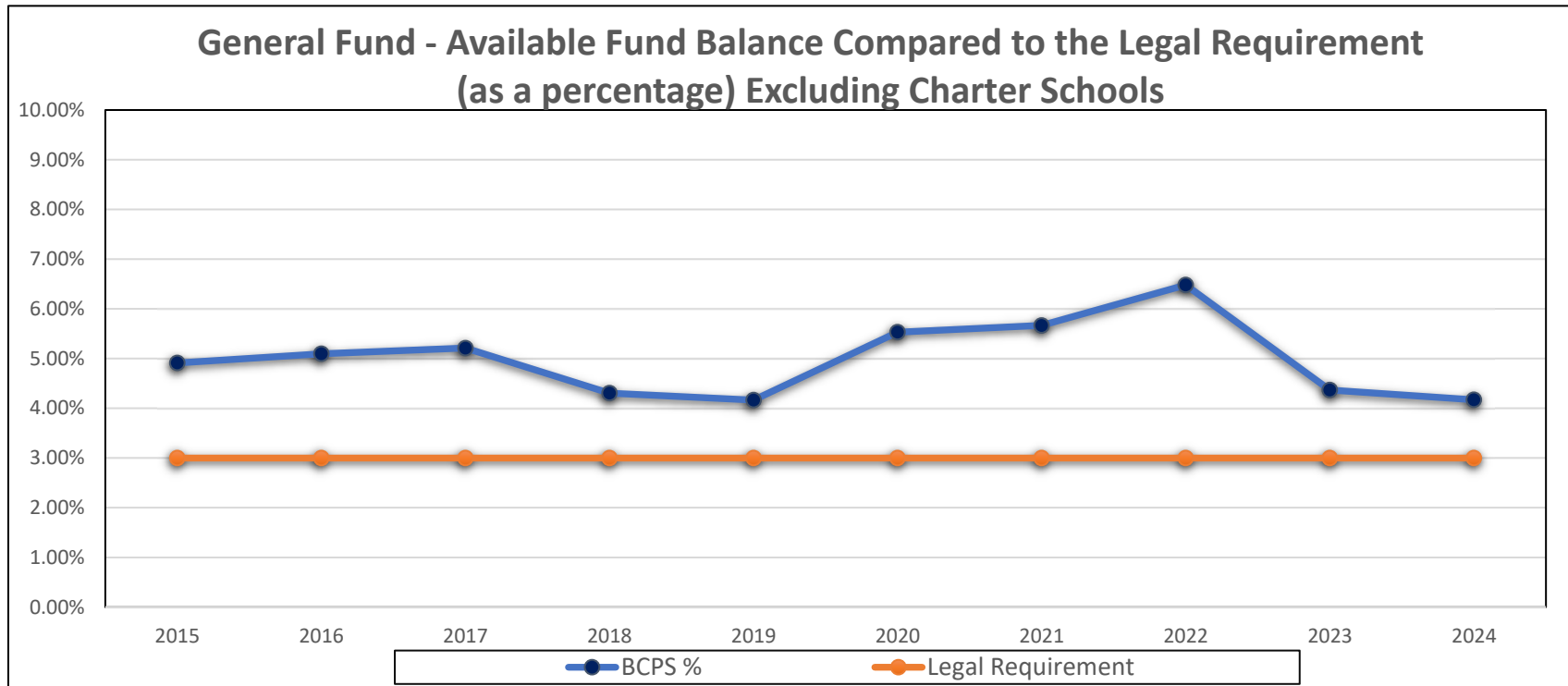
Equalizing Broward to Miami-Dade & Palm Beach

	Broward	Miami-Dade	Palm Beach
Funding per UFTE	\$8,567.02	\$8,892.18	\$9,203.32
<u>Broward</u> Forecasted UFTE	272,606.05	272,606.05	272,606.05
Broward Equalized Funding	\$2,335.4M	\$2,424.1M	\$2,508.9M
Additional Broward Funds If Equalized to Miami-Dade and Palm Beach		\$88.7M	\$173.5M

UFTE = Unweighted Full Time Equivalent
Source: FDOE 2023-24 FEFP Second Calculation



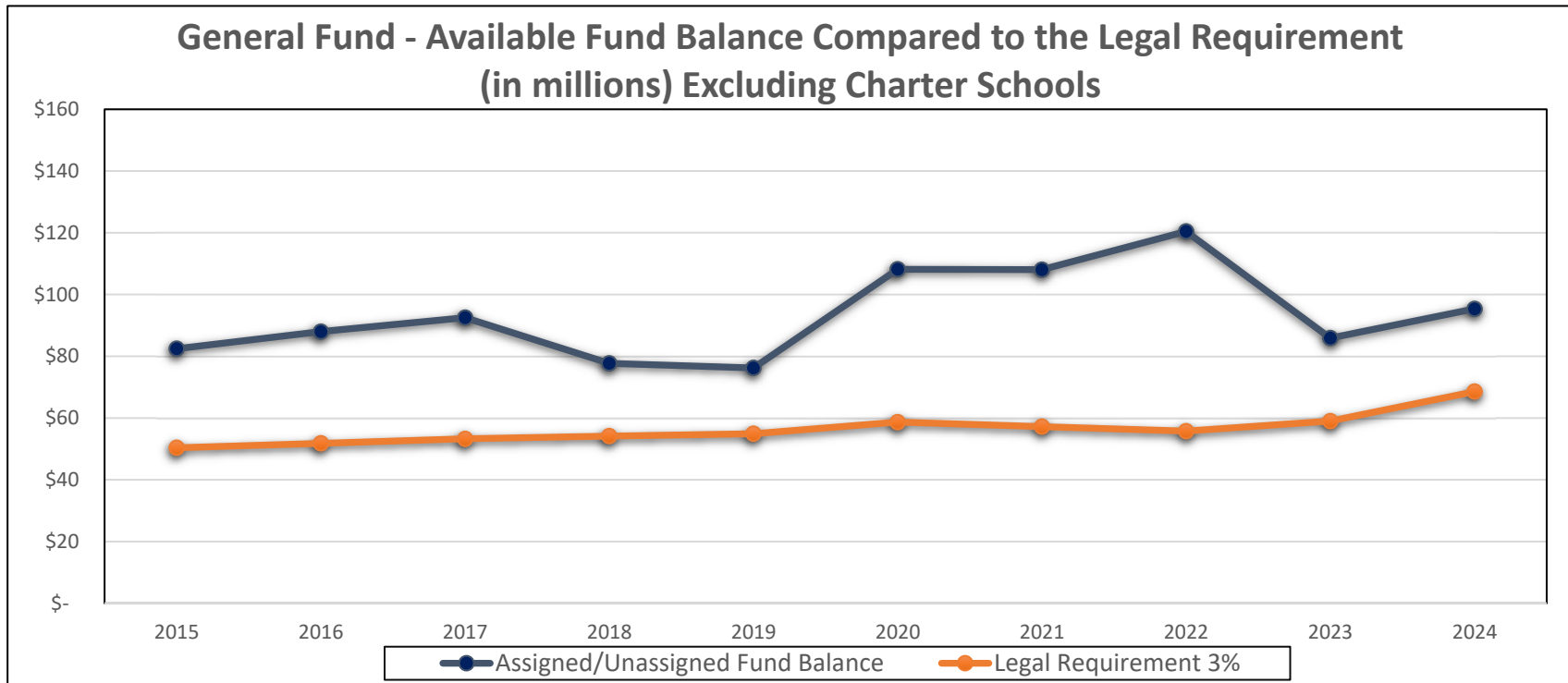
General Fund – Assigned/Unassigned Fund Balance



Source: FY 2015 through 2023 - Annual Comprehensive Financial Report (ACFR).
FY 2024 - Interim Financial Statements For The Period Ended October 31, 2023.



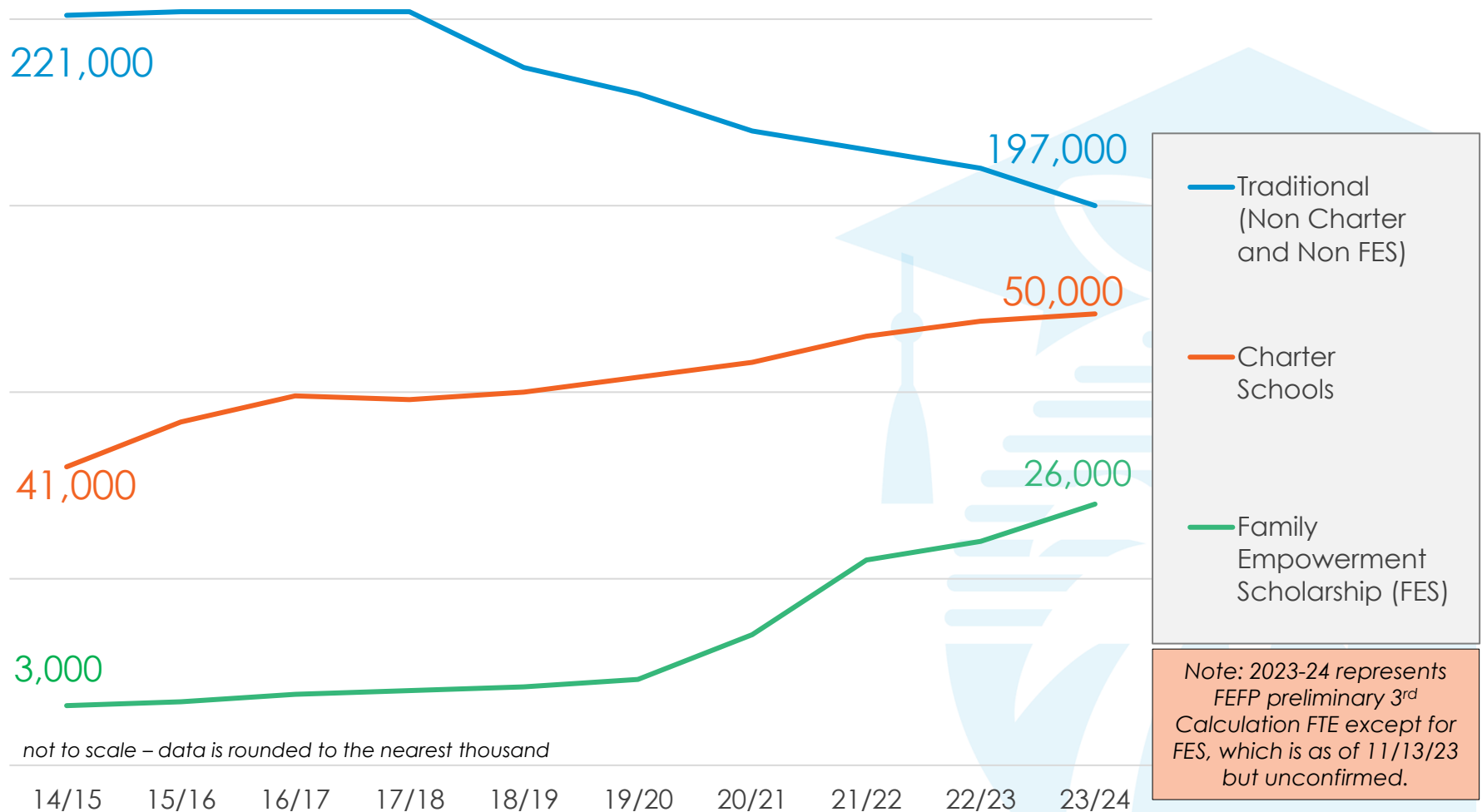
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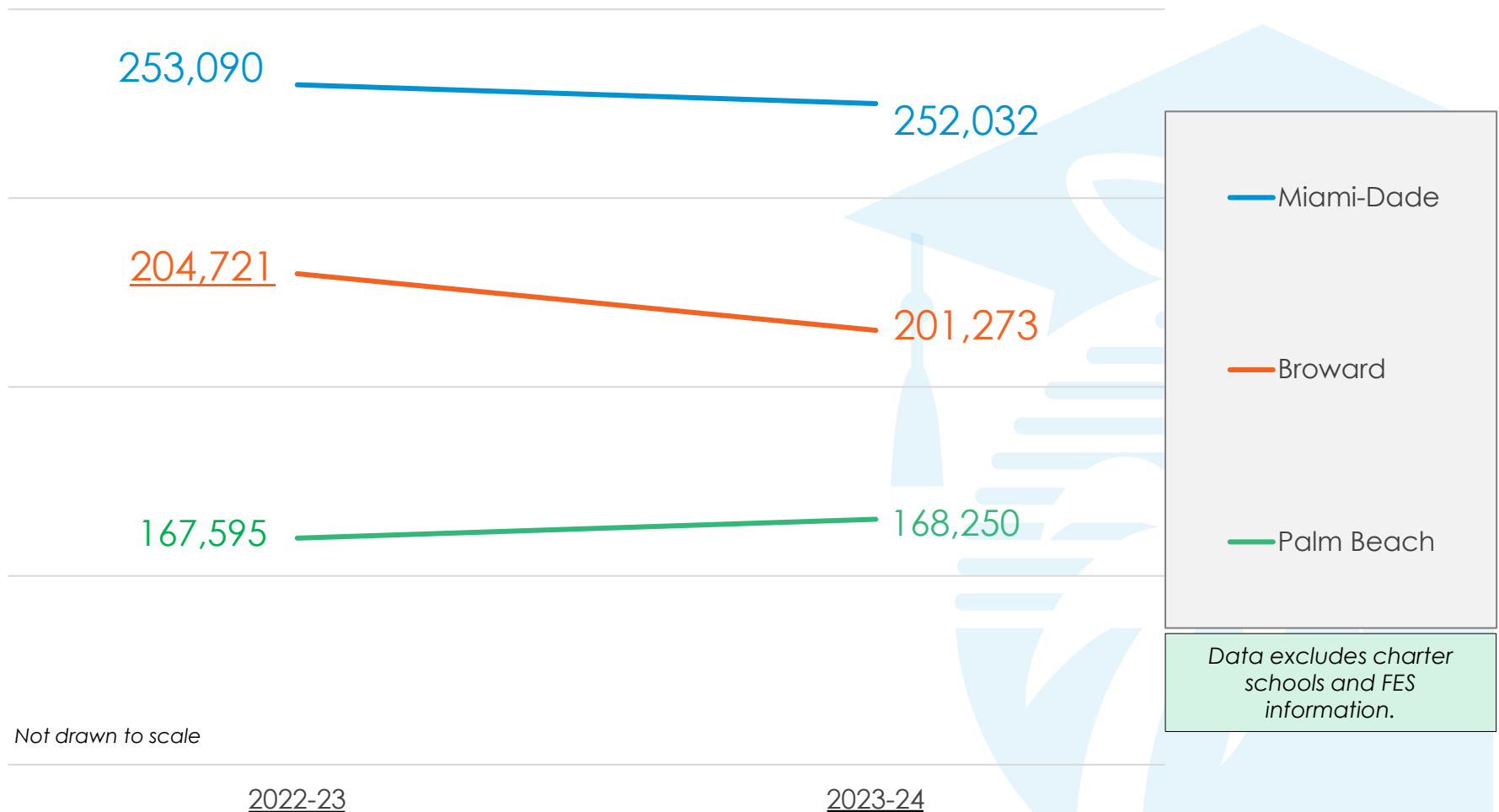


Funded Full Time Students 10-Year History – BCPS



Traditional Schools Enrollment Comparison of the Tri-County Area

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Source: Enrollment data from Palm Beach's 11th Day Count, Miami-Dade's October Count, and Broward's Benchmark Day.



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2024-25 ARP Funding Cliff

(in millions)

American Rescue Plan (ARP)	Positions	Amount
Academic Support Positions	151	\$12.9
State Reduction in Class Size Funding from 2021-22 through 2023-24	290	23.7
Summer Experience	-	6.0
Total 2024-25 Funding Cliff - ARP	441	\$42.6



Class Size Reduction (CSR) & Academic Support by Level

Estimated Instructional Position Loss due to Sunsetting of American Rescue Plan (ARP)
2024-2025

School Level	CSR Positions	Academic Support Positions	Total Positions
Elementary	285	88	373
Middle	0	31	31
High	0	16	16
Center	0	7	7
Alternative High	0	4	4
Technical College	0	0	0
Multi-Level	5	5	10
Total	290	151	441



Highlights of the 2024-2025 Governor's Proposal

Estimated Change in FTE and Revenue

	2023-2024 2 nd Calculation	2024-2025 Gov. Proposal	Change	Pcnt
Unweighted FTE	272,606	275,013	2,407	0.88%
Total Revenue	\$2,335.4M	\$2,406.6M	\$71.2M	3.05%
(in millions)				
Main categories				
Class Size	\$249.3	\$246.0	\$(3.3)	(1.32%)
Safe Schools	21.7	25.3	3.6	16.59%
Mental Health	13.3	14.8	1.5	11.28%
Transportation	35.0	36.3	1.3	3.71%
State Funded Discretionary	47.9	58.8	10.9	22.76%

Revenue Increase Breakdown

	FTE	per FTE	Total	Pcnt
New FTE	2,407.2	\$8,751.01	\$21.1 million	29.60%
Existing FTE	272,606.1	\$183.99	\$50.1 million	70.40%

Source: The 2024-25 Governor's Budget Proposal



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Projected Cost Increases

(in millions)

	Amount
Summer Experience	\$6
FRS	10 – 20
Health Insurance	15 – 20
Total Projected Cost Increases	\$31 – \$46



FDOE Policy and Budget Update

Legislative Budget Request 2024-25

The FDOE's increased budget request prioritizes:

- **School safety** because it is absolutely crucial that students come home safely at the end of the day.
- **Teacher recruitment and retention** because we know the role a high quality teacher plays in a student's academic success.
- **Workforce education** because it is essential to ensure that there are various pathways for students to enter a high-wage career.



Source: FDOE Policy and Budget Update, Florida Finance Officers Association, November 7, 2023

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FDOE Policy and Budget Update

Florida Education Finance Program (FEFP)

- Funds projected growth of 51,021 students (3.15 million total students)
- Increases the Base Student Allocation (BSA) by \$25
- Maintains record funding for teacher compensation
- Increases funding for safe schools allocation by \$40 million
- Increases funding for mental health allocation by \$20 million
- Increases funding for transportation by \$20 million
- Maintains the 2023-24 Required Local Effort millage rate
- \$83.22 per student increase in the total FEFP
- Includes request for restoration of \$350 million reserve allocation

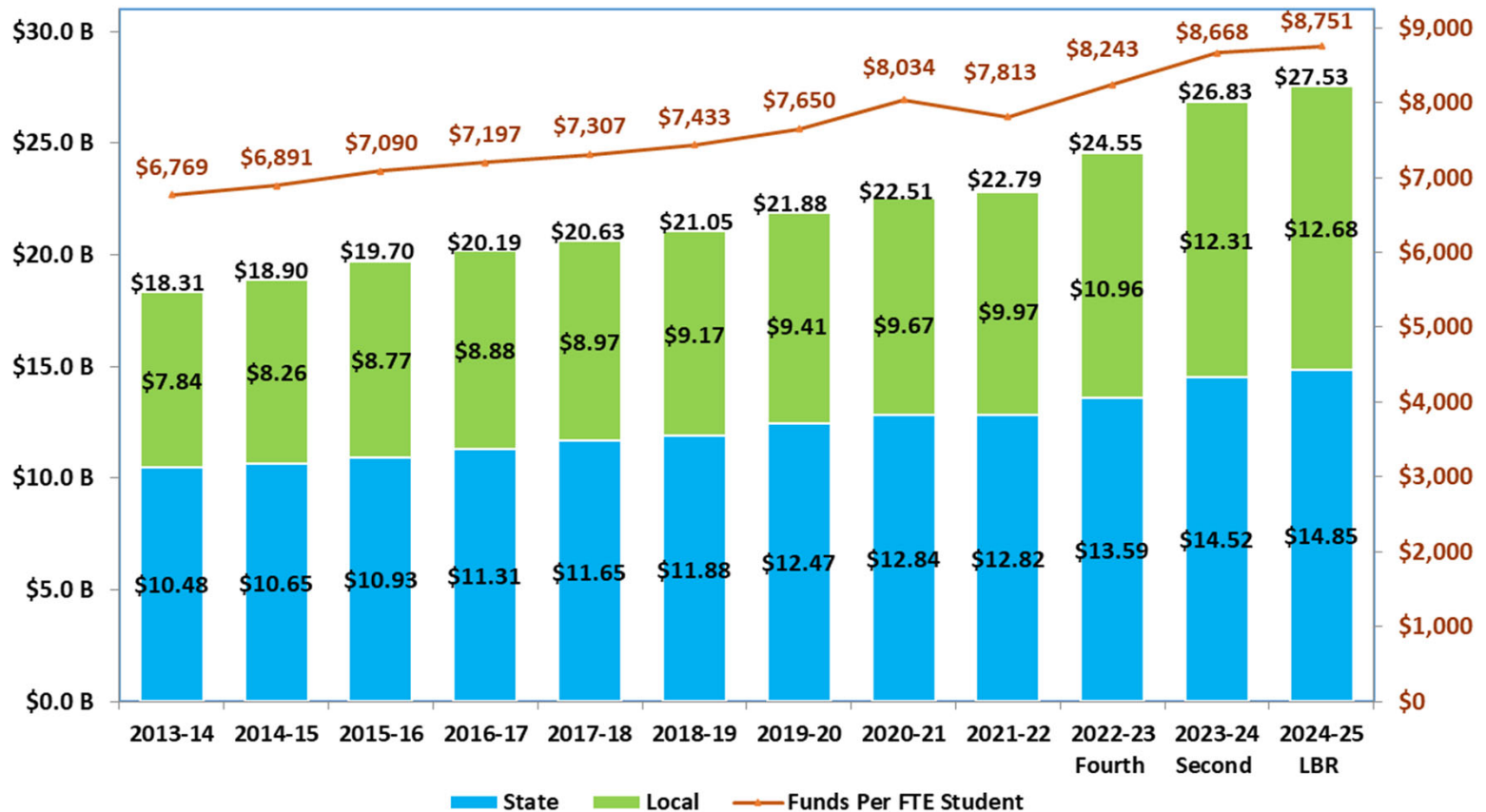
Source: FDOE Policy and Budget Update, Florida Finance Officers Association, November 7, 2023



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FDOE Policy and Budget Update

FEFP – Total Funding



Source: FDOE Policy and Budget Update, Florida Finance Officers Association, November 7, 2023



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FDOE Policy and Budget Update

Additional K-12 Supports:

- \$5 million for District Threat Management Coordinators
- \$40 million for Schools of Hope Program
- Maintains \$6.4 million for Alyssa's Alert
- Maintains \$45 million for Florida Civics Seal of Excellence
- Maintains \$10 million for Recruitment of Heroes Bonus
- Maintains \$10 million for Computer Science Certification (teacher professional development) and Teacher Bonuses

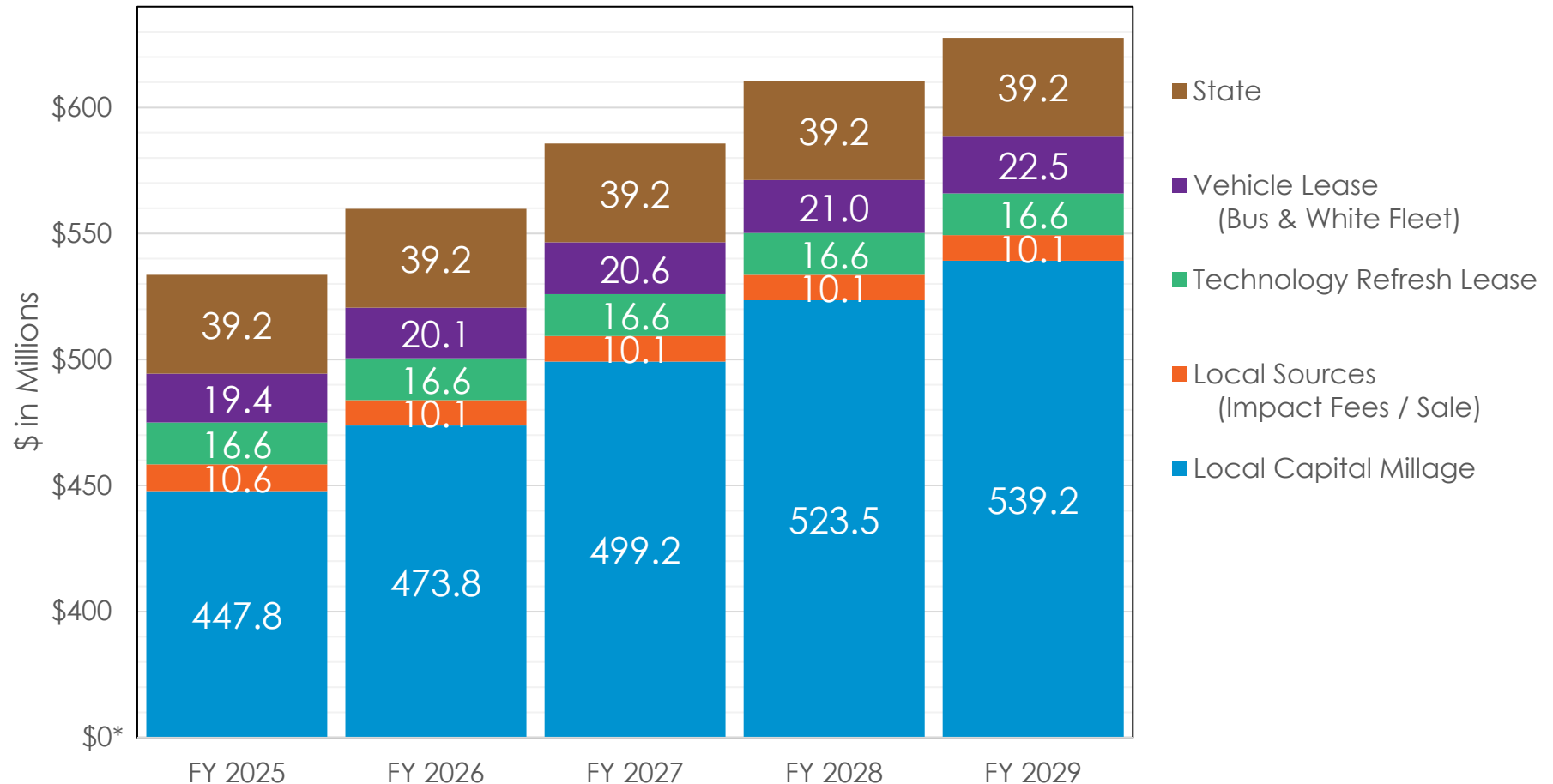


Source: FDOE Policy and Budget Update, Florida Finance Officers Association, November 7, 2023

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Capital Budget Revenue Update

(in millions)



* Note: for graphical presentation, \$0 to \$400M is not drawn to scale.



Capital Budget Reserve Update

(in millions)

Description	FY 2024		FY 2025 *	Projected Total at FY 2025 Budget Adoption (Current Balance + FY 2025)
	Beginning Balance *	Current Balance **		
SMART Program Reserve	\$ 118.3	\$ 0.0	\$ 0.0	\$ 0.0
Unallocated Reserve	103.0	56.7	59.7	116.4
Total Capital Budget Reserves	\$ 221.3	\$ 56.7	\$ 59.7	\$ 116.4

As of the January 23, 2024, RSBM, the SMART Reserve is **fully allocated** based on Atkins projections, current PMOR contracts, and Building Department supplemental services needs.

Additionally, there was a net reduction to the Unallocated Reserve at the January 23, 2024, RSBM to fund the SMART Program Need and ADA projects.

* The beginning balances and the FY 2025 amounts are from the Adopted DEFP, September 5, 2023.

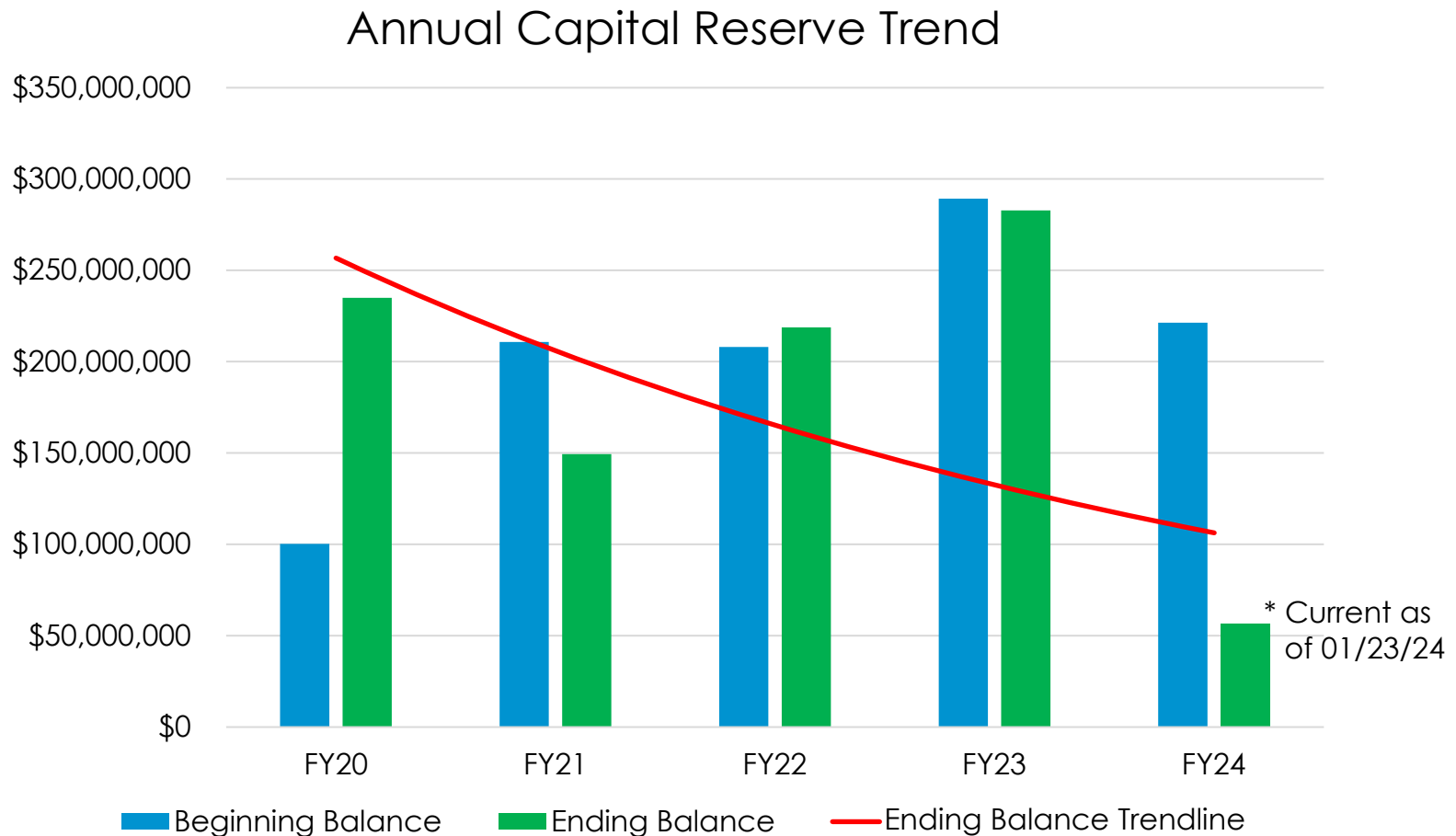
** The current balances are based on the January 23, 2024, RSBM.

RSBM = Regular School Board Meeting
DEFP = District Educational Facilities Plan



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Historical Capital Fund Reserve Balances



Combined Total of SMART Reserve + Unallocated Capital Reserve

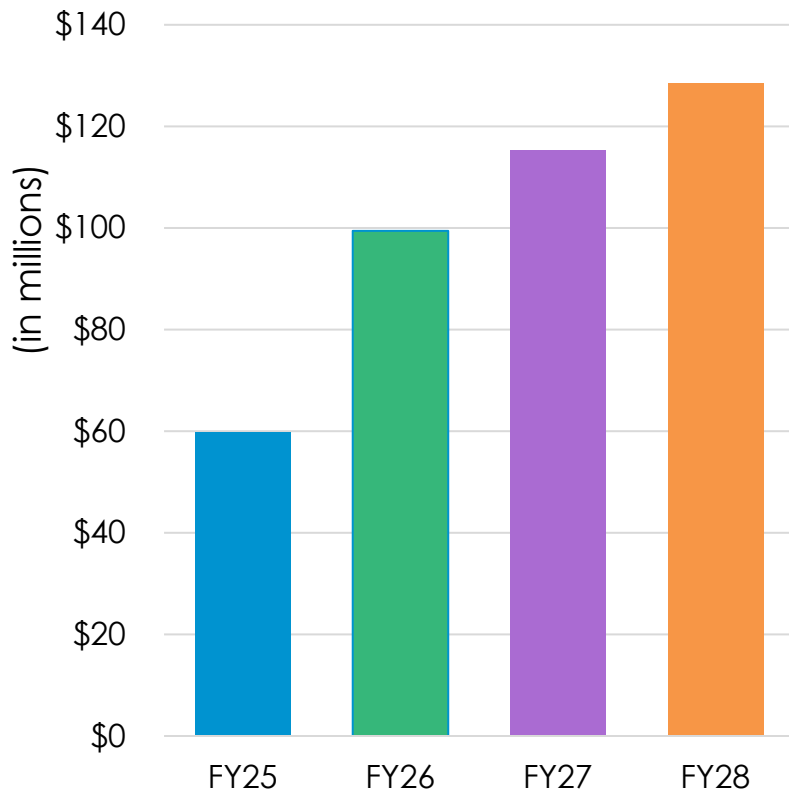


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Projected Capital Fund Reserve

(from Adopted DEFP September 5, 2023)

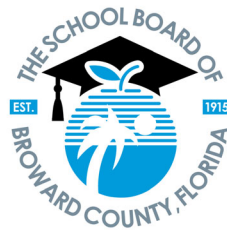
Projected Future Additions to the Capital Unallocated Reserve



Source: Adopted DEFP FY24, page 10

- These amounts represent the unallocated funding included in the Adopted District Educational Facilities Plan (ADEFP) that would increase the capital reserve each year.
- Each year some of these amounts will be required to cover:
 - The future cost of project management via vendor contracts or in-house staffing
 - Future salary increases for capital-funded positions
 - Maintenance materials and parts cost increases
 - Property insurance premium increases
 - Other cost increases including construction project budget needs
- There are potential unknown impacts from:
 - Future legislative action
 - Economic changes impacting property values





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